

**THE SANDS METROPOLITAN DISTRICTS 1 – 3
BONDING OF PUBLIC IMPROVEMENTS
2020**

The Sands Development is located on the northeast corner of Marksheffel Rd. and Constitution Rd. It consists of 3 Districts with the following uses:

	<u>Land Use</u>
District 1	Industrial
District 2	Residential
District 3	Commercial

The Sands District 2 is proposing to issue a \$12,315,000 bond for the regional public improvements.

The regional public improvements, the costs of which are to be reimbursed with the bond, were necessary to install streets, water, sewer and storm drainage, detention ponds, landscaping and greenbelts, all of which were required for the development and of significant benefit to the entire project. For example, with no commercial development, the residential portion of the subdivision would have been required to build all the regional public improvements. The same could be generally said if the project only included commercial development. There were significant water, sewer and off-site improvements that were necessary to serve the project as a whole and make site developable. Without these, the site was not developable for single family homes or for commercial uses. These are outlined on the attached exhibit.

The District 1 industrial property and the District 2 Commercial property will have local improvements installed that are site specific and will not be included in this bond or any future bond, and were not included in the cost summaries that have been provided. These site-specific improvements will include interior streets, parking lots and curb and gutter. These parcels are able to connect to the water, sewer and storm sewer systems and public improvements which were included in the bond.